

WARNING-UNAPPROVED MINUTES

These minutes have not been reviewed or accepted by the RISLA Board of Directors. This draft is being supplied in order to be in compliance with the State Open Meetings Law. Board approved minutes will be submitted when available.

The 271st meeting of the Rhode Island Student Loan Authority was held on **Friday, September 11, 2009** in the 2nd floor Conference Room, 560 Jefferson Boulevard, Warwick, Rhode Island.

Members in attendance:

Dr. Anthony Santoro

Dr. Robert McKenna

Mr. John Howell

Dr. William Croasdale

Mr. Xay Khamsyvoravong, designee for General Treasurer Caprio

Members Absent:

Ms. Patti Doyle

Others in attendance:

Mr. Charles Kelley, Executive Director, RISLA

Mr. Noel Simpson, Chief Financial Officer, RISLA

Mr. Joseph Palumbo, General Counsel, RISLA

The meeting was opened by Dr. Santoro at 9:30AM.

Chairman's Report:

Dr. Santoro stated that there were no minutes to approve. He commended RISLA for their mention in a Bloomberg article about broker dealers. There was a mention of John Hupalo, who used to be RISLA's investment banker years ago.

Executive Director's Report:

Mr. Kelley commended Mr. Palumbo and Chad Pastorius for their work on the conduit program. If this had not been done by September 30th, RISLA would have had to sell to the government which has been a challenge.

Upon a motion by Dr. McKenna and seconded by Mr. Howell it was unanimously

VOTED: to go into executive session pursuant to RIGL §42-46-5(a)(1).

The open session was reconvened at 10:20 A.M.

Chairman Santoro announced that no votes were taken in the closed session.

Upon a motion and seconded by Mr. Howell, it was unanimously

VOTED: To seal the minutes from the executive session.

Upon a motion duly made by Dr. McKenna and seconded by Mr. Howell, it was unanimously

VOTED: to adjourn.

Adjournment occurred at 10:22 AM.

John Howell
Secretary